

# FIERA REAL ESTATE INCOME FUNDS



## — FIERA REAL ESTATE CORE FUND

STRATEGY AUM **\$3,384M**

**Objective:** Open-ended strategy that produces growing income and stable total returns through a diversified mix of direct investment in real property across major markets in Canada.

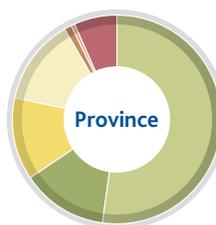
**Strategy Characteristics:** This pan-Canadian strategy is diversified by geography and asset type and is comprised of institutional grade industrial, office, retail, and multi-residential rental properties in every major market in Canada. The Fund's goal is to provide strong risk-adjusted returns focusing on delivering out-sized distributable income through judicious portfolio construction. Total returns are enhanced by utilizing a modest debt strategy and selective capital deployment into development and value-add assets.



### DIVERSIFICATION



Sector	Percentage
Industrial	36.6%
Office	27.3%
Retail	14.5%
Multi-Residential	10.9%
Development & Value-Add	4.3%
Cash & Other Assets	6.4%



Province	Percentage
Ontario	52.3%
Alberta	13.4%
British Columbia	12.8%
Quebec	13.3%
Nova Scotia	1.0%
Manitoba	0.7%
Cash & Other Assets	6.4%

### FUND INFORMATION

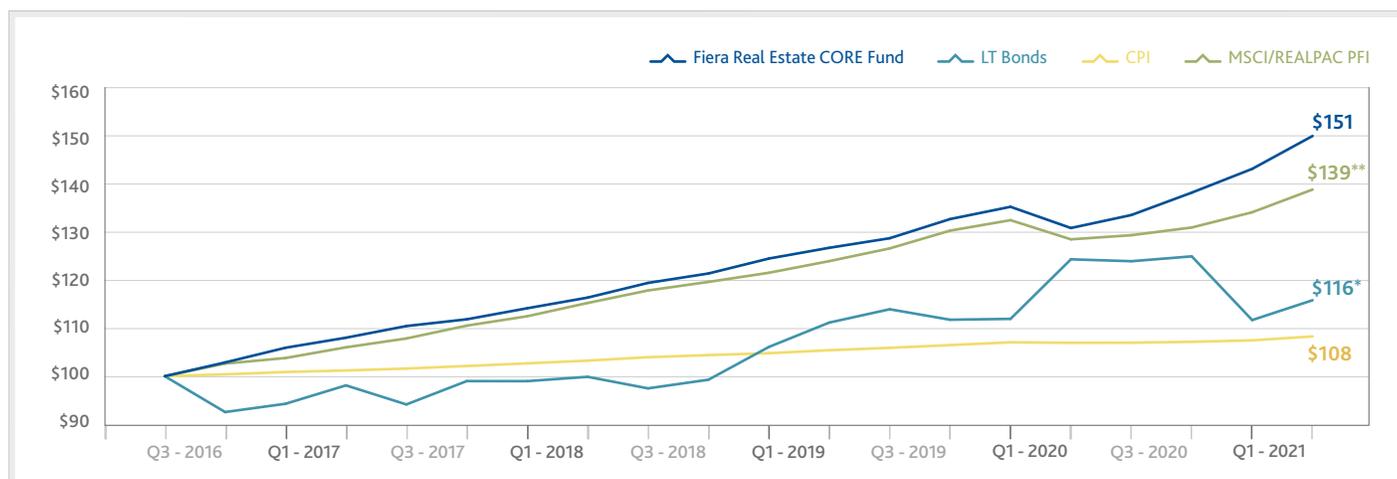
<b>Inception Date</b>	June 28, 2013
<b>Target Gross Total Return</b>	6.0% - 8.0%
<b>Benchmark</b>	MSCI/RealPac Canada Property Fund Index
<b>Distribution Frequency</b>	Quarterly
<b>Minimum Investment</b>	\$2.0 million CAD
<b>Target Capital Structure (LTV)</b>	25.0% - 35.0%
<b>ESG Driven</b>	Yes

### PORTFOLIO STATISTICS

<b>Largest Asset</b>	548,785 sf
<b>Largest Tenant</b>	3.9%
<b>Capital Structure (LTV)</b>	27.3%
<b>Average Lease Duration Remaining</b>	5.9 years
<b>Leasable Area (excl. Multi-res.)</b>	11,831,035 sf
<b>Occupancy Rate</b>	94.0%
<b>Property Count</b>	113

### Fiera Real Estate CORE Fund vs. MSCI/REALPAC PFI, Bonds & CPI

Last Five Years Ended Q2 2021

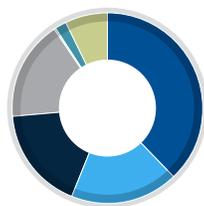


\*LT Bonds Index represented by the FTSE TMX Canada Long Term Bond Index  
 \*\*MSCI/REALPAC PFI returns are quarterly total returns for all assets

## — FIERA REAL ESTATE GLOBAL INVESTMENT PLATFORM

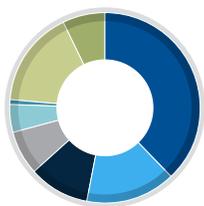
### FIERA REAL ESTATE INVESTMENT EXPOSURE

#### Property Type



Industrial	38.0%
Office	18.3%
Multi-Residential	17.3%
Retail	17.0%
Hotel	0.2%
Other	2.1%
Cash & Other Assets	7.0%

#### Regional Allocations



Ontario	38.0%
Quebec	15.1%
Alberta	10.4%
British Columbia	7.6%
Atlantic	4.6%
Prairies	0.8%
UK	16.5%
Cash & Other Assets	7.0%

### ABOUT FIERA REAL ESTATE

Fiera Real Estate is an entrepreneurial team working within an institutional framework, enabling clients to benefit from a unique combination of creativity and innovation supported by industry-leading expertise and investment analysis – the best of both worlds.

Fiera Real Estate is a leading investment management company with offices in Canada and the UK and a team of over 80 employees. The firm globally manages \$6.7 CAD billion of commercial real estate through a range of investment funds and accounts as at June 30, 2021. The highly diverse nature of its portfolio – in terms of both geographies and types of properties

### OBJECTIVES OF FIERA REAL ESTATE ACTIVE STRATEGIES

#### Income Funds OPEN FOR INVESTMENT

Core real estate returns through investments in Canadian commercial properties with stable, long-term, and risk-protected income

#### Growth Funds OPEN FOR INVESTMENT

Outsized returns through Value-Add and Development investments located in strategically strong urban locations in partnership with best-in-class developers

#### Debt Funds OPEN FOR INVESTMENT

Capital preservation with strong and stable returns across the capital structure and risk spectrum, secured by diversified portfolios of real estate financings throughout the country

#### Separately Managed Accounts (SMA)

Real estate portfolio construction and management services customized for the specific needs of institutional investors

– combined with a range of best-in-class strategies provides investors with exceptional opportunities to diversify their exposure and customize their investment experience within the real estate asset class.

Fiera Real Estate is wholly owned by Fiera Capital Corporation, a leading independent global asset management firm with more than \$179.5 CAD billion of AUM as at June 30, 2021. Fiera Capital provides Fiera Real Estate with access to global investment market intelligence, which enhances its ability to innovate within a framework that emphasizes risk assessment and mitigation.

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